various Indian and foreign institutional investors using Mauritius as a conduit at the cost of revenue in India; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) No, Sir. There is, at present, no proposal to review the Indo-Mauritius Double Taxation Avoidance Convention (DTAC). The tax benefits being availed by foreign institutional investors of Mauritius are not one-sided but available to residents of both the countries as per the provision of Indo-Mauritius DTAC which is a bilateral agreement. Steps have already been taken to ensure effective exchange of information to prevent its abuse.

Accounting systems to ascertain FDI inflow

1401. SHRI S. VIDUTHALAI VIRUMBI:
SHRI C.P. THIRUNAVUKKARASU:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that accounting system to find out FDI inflow in India is different from the usual practice of other countries; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir.

(b) As per the methodological standards for computation of Foreign Direct Investment (FDI) set by the International Monetary Fund (IMF), FDI includes equity capital, reinvested earnings and intra-company transactions. In India the definition of FDI has traditionally been confined to the capital component only. Government of India has initiated steps for adoption of international methodological standards for compilation of FDI statistics. Thiswill reflect FDI status in India better and facilitate intercountry comparisons.

SEBI norms on pricing of public offers

1402. SHRI BHAGATRAM MANHAR:
SHRI RAJU PARMAR:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have sought a review of new SEBI norms on pricing of public offers under the strategic sale rule of PSUs;